

The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 4107.

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TUESDAY, MARCH 24, 1903.

二拜禮

號四廿月三英港香

\$30 PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

THE YOKOHAMA SPECIE BANK, LIMITED.
ESTABLISHED 1880.

CAPITAL SUBSCRIBED Yen 24,000,000
CAPITAL PAID-UP 18,000,000
CAPITAL UNCALLED 6,000,000
RESERVE FUND 9,000,000

Head Office - YOKOHAMA.

Branches and Agencies:
TOKIO, KOBE, NAGASAKI, LONDON, LYONS, NEW YORK, SAN FRANCISCO, HONOLULU, BOMBAY, SHANGHAI, TIENTSIN, PEKING.

LONDON BANKERS:
THE LONDON JOINT STOCK BANK, LTD.
PARIS BANK, LTD.

THE UNION OF LONDON AND SMITH'S BANK, LTD.

HONGKONG BRANCH: INTEREST ALLOWED.
On Current Account at the rate of 2 per cent.
per Annum on the Daily Balance.

On fixed deposits for 12 months at 5 per cent.

6 " 4 "

3 " 3 "

TARO HODSUMI,
Manager.

Hongkong, 11th March, 1903. [10]

HONGKONG AND SHANGHAI BANKING CORPORATION.
PAID-UP CAPITAL \$10,000,000
RESERVE FUND:—
Sterling Reserve \$10,000,000
Silver Reserve 5,500,000
RESERVE LIABILITY OF PROPRIETORS \$10,000,000

COURT OF DIRECTORS:
A. J. RAYMOND, Esq., Chairman.
H. E. TOMKINS, Esq., Deputy Chairman.
G. Balloch, Esq. D. M. Moses, Esq.
Hon. C. W. Dickson, H. Schubart, Esq.
E. Goetz, Esq. Hon. R. Shawan.
G. H. Medhurst, Esq. N. A. Siebs, Esq.
C. Michaelis, Esq.

CHIEF MANAGER:
Hongkong—J. R. M. SMITH.

MANAGER:
Shanghai—H. M. BEVIS.

LONDON BANKERS—LONDON AND COUNTY BANKING COMPANY, LIMITED.

HONGKONG: INTEREST ALLOWED:
On Current Account at the rate of 2 per cent.
per Annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 2½ per cent. per Annum.
For 6 months, 3 per cent. per Annum.
For 12 months, 4 per cent. per Annum.

J. R. M. SMITH,
Chief Manager.

Hongkong, 16th February, 1903. [11]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted
by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be
obtained on application.

INTEREST on deposits is allowed at 3½ per
cent. per annum.

Depositors may transfer at their option
balances of \$100 or more to the HONGKONG AND
SHANGHAI BANK to be placed on FIXED
DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI
BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager.

Hongkong, 1st May, 1902. [12]

THE NATIONAL BANK OF CHINA,
LIMITED.

Authorised Capital \$1,000,000

Paid up Capital \$24,374

HEAD OFFICE—HONGKONG.

Board of Directors:
Chan Kit Shan, Esq. C. Ewens, Esq.
Chow Tung Shang, Esq. J. J. Lauts, Esq.

Chief Manager,
GEO. W. F. PLAYFAIR.

Interest for 12 months Fixed 5 %

Hongkong, 19th November, 1902. [13]

THE DEUTSCH ASIATISCHE BANK.

PAID-UP CAPITAL Sh. Taels 5,000,000

HEAD OFFICE—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES: Calcutta, Hankow, Tientsin, Tsingtao (Kiautschou).

LONDON BANKERS:

Messrs. N. M. ROTHSCHILD & SONS,
DEUTSCHE BANK (BERLIN), LONDON AGENCY
DIREKTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.

DEPOSITS received on terms which may be
learned on application. Every description of
Banking and Exchange business transacted.

H. FIGGE,

Manager. Hongkong, 4th October, 1902. [14]

GUARANTY TRUST COMPANY OF
NEW YORK
(AMERICAN BANK).

ESTABLISHED 1864.

PAID UP CAPITAL U.S. Gold

SURPLUS AND UNDIVIDED PROFITS \$5,180,000

Head Office—NEW YORK.

LONDON OFFICE:
33 and 35, Lombard Street, E.C.

F. C. Bishop, Manager, Eastern Department.

LONDON BANKERS:

PARR'S BANK, LIMITED.

HONGKONG OFFICE:

4, DES VIEUX ROAD.

General Banking and Exchange business
transacted.

INTEREST ALLOWED
On Current Accounts at 2½ per annum.

On Fixed Deposits:

For 3 months 2½ per annum.

6 " 4 "

3 " 3 "

E. F. GROS,
Acting Manager.

Hongkong, 1st December, 1902. [15]

INTERNATIONAL BANKING
CORPORATION.

HEAD OFFICE—NEW YORK.

FISCAL, AGENTS FOR THE UNITED STATES
OF AMERICA IN CHINA AND THE
PHILIPPINE ISLANDS.

Capital paid in, ... Gold \$3,900,000, £800,000
Surplus (Reserve) Gold \$3,900,000, £800,000

Total Gold \$7,800,000, £1,600,000

Capital and Surplus authorised, Gold \$10,000,000
£2,000,000.

LONDON BANKERS:

THE NATIONAL PROVINCIAL BANK OF
ENGLAND, LIMITED.

THE UNION OF LONDON AND SMITH'S
BANK, LIMITED.

The Corporation buys and sells Bills of
Exchange, issue Letters of Credit and carries
on every description of Banking and Exchange
business. Money received on Current Deposit
Account at the rate of 2 per cent. per annum
on the daily balances, and on Fixed Deposit
as follows:

For 12 months, 4½ per annum.

6 " 4 "

3 " 3 "

HONGKONG—TEMPORARY OFFICE:
PRINCE'S BUILDINGS.

CHARLES R. SCOTT,
Manager.

Hongkong, 23rd March, 1903. [16]

IMPERIAL BANK OF CHINA.

ESTABLISHED BY IMPERIAL DECREE
OF THE 12TH NOVEMBER, 1866.

Shanghai Taels.

SUBSCRIBED CAPITAL 5,000,000

PAID-UP CAPITAL 2,500,000

Head Office—SHANGHAI.

Branches and Agencies:
CANTON, PEKING, PENANG, CHINKIANG, SINGAPORE, CHUNGHKING, TIENTSIN, HANKOW.

THE Bank purchases and receives for collection
Bills of Exchange drawn on the above
places, and Sends Drafts and Telegraphic Trans-
fers Payable at its Branches and Agencies.

HONGKONG BRANCH.

Advances made on approved securities.
Bills discounted.

INTEREST ALLOWED ON DEPOSITS.

2½ per Annum Fixed Deposits for 3 months.

6 " 4 "

3 " 3 "

E. W. RUTTER,
Manager.

Hongkong, 1st January, 1901. [17]

THE CHARTERED BANK OF INDIA,
AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

CAPITAL PAID-UP £800,000

RESERVE LIABILITY OF SHARE-
HOLDERS £800,000

RESERVE FUND £650,000

INTEREST ALLOWED on CURRENT
ACCOUNT at the Rate of 2 per cent. per
annum on the Daily Balances.

On First Deposits for 12 months ... 4 per cent.

6 " 4 "

3 " 3 "

T. P. COCHRANE,
Acting Manager.

Hongkong, 2nd June, 1902. [18]

HONG KONG HOTEL.

Military Band during dinner on Saturday Nights.

Mails.

PENINSULAR AND ORIENTAL STEAM
NAVIGATION COMPANY.

(to)

FOR STEAMERS CAPTAINS TO SAIL REMARKS
YOKOHAMA Socorro C. J. Benton, R.N.R., About 24th Mar., Freight only.
MOJI & KOBE Pekin C. R. Longden, R.N.R., About 25th Mar., Freight only.
SHANGHAI Bullaratu F. R. Summers About 28th Mar., Freight or Passage
LONDON Candia E. G. Andrews Noon, 1st April, Freight only.
ANTWERP [19]

PASSENGER SEASON 1903.

FOR MARSEILLES, PLYMOUTH
and LONDON DIRECT " MALTA" 6,064 Tons 28th March.
WITHOUT TRANSHIPMENT
[See Special Advertisement.]
Via SINGAPORE, PENANG, COLOMBO, PORT SAID and MARSEILLES.
Via SHANGHAI and KOBE. (Passing through the Inland Sea.)
Via PENANG if sufficient inducement offers.

For Further Particulars, apply to

E. A. HEWITT, Superintendent.

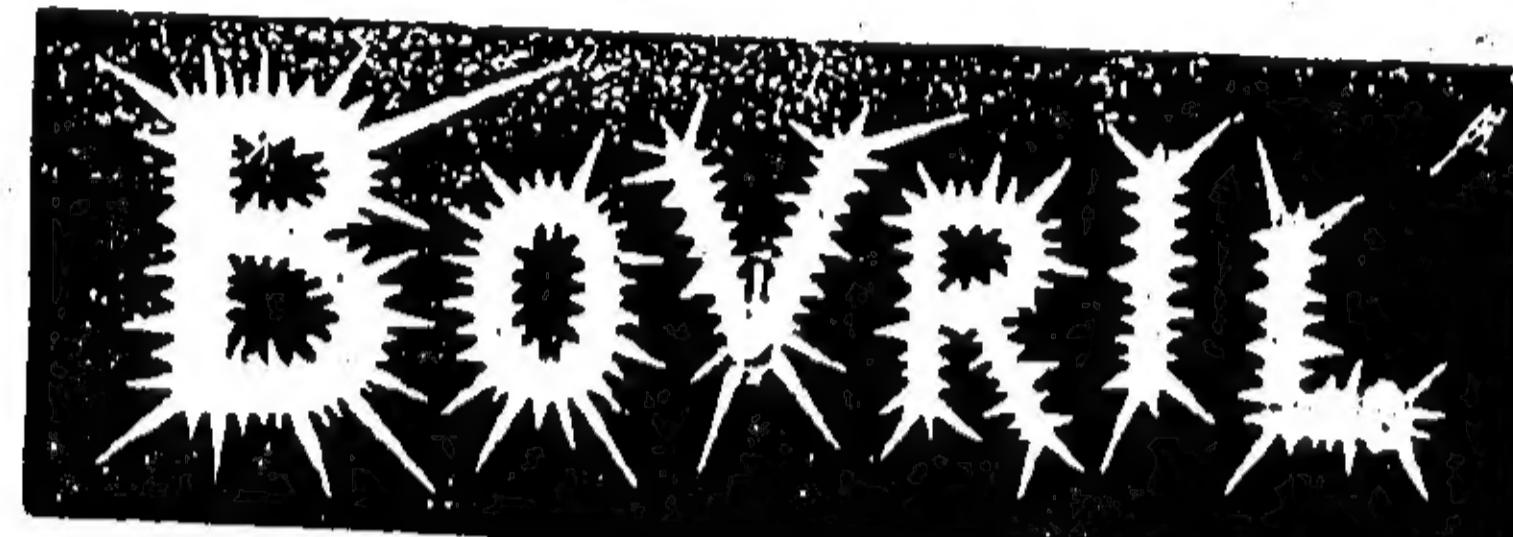
Hongkong, 23rd March, 1903. [19]

Intimations.

BOVRIL ISN'T DEAR,

in fact, value for value, it is one of the cheapest drinks and one of the most economical foods that can be obtained. A cup of hot Bovril costs less than a drink of whisky, and while giving a more genuine and lasting warmth than the latter, contains, in addition, the nutritive principles of beef worth many times its cost.

Old fashioned beef tins and meat extracts, whether known as such, or disguised under more pretentious modern names contain none of the NUTRITIVE properties of beef. Baron Liebig himself admitted this fact; there is not a doctor to-day disputes it. Used as a nourishment Meat Extract is probably the most expensive article one can buy. Bovril one of the cheapest.



JAPAN COALS.

THE MITSUI BUSSAN KAISHA
(MITSUI & Co.)

HEAD OFFICE:—43, SAKAMOTO-CHO, TOKYO.
LONDON BRANCH:—34, LIME STREET, E.C.
HONGKONG BRANCH:—PRINCE'S BUILDINGS, ICE HOUSE STREET.

OTHER OFFICES:
New York, San Francisco, Hamburg, Bombay, Singapore, Sourabaya, Manila, Amoy, Shanghai, Chefoo, Tientsin, Newchwang, Port Arthur, Seoul, Chemulpo, Yokohama, Yokosuka, Nagoya, Osaka, Kobe, Maiduru, Kure, Shimomoseki, Moji, Wakamatsu, Karatsu, Nagasaki, Kuchinotan, Sasebo, Milke, Hakodate, Taipeh, etc.

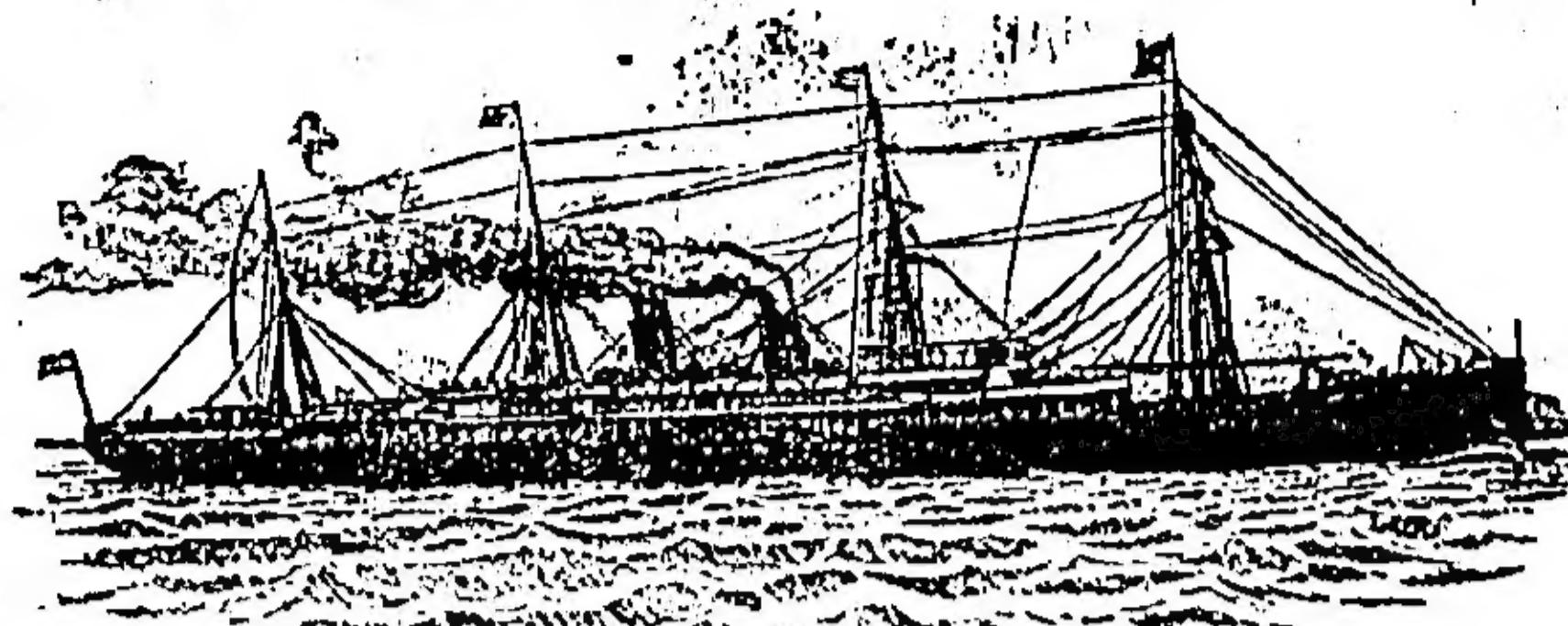
Telegraphic Address: "MITSUI" (A.B.C. and A1 Codes).
CONTRACTORS OF COAL to the Imperial Japanese Navy and Arsenals and the State Railways; Principal Railway Companies and Industrial Works; Home and Foreign Mail and Freight Steamers.

SOLE PROPRIETORS of the Famous Miike, Tagawa, Yamano and Ida Coal Mines.
SOLE AGENTS for Hokoku, Hondo, Ichimura, Kanada, Kishima, Mameda, Manzou, Onoura, Otsuji, Sasahara, Tsubakuro, Hoshino, Yoshio, Yunkihara and other Coal
N. INUZUKA, Manager, Hongkong.

THE DISTILLERS Co., LIMITED.

Mails.

U.S. MAIL LINES.

PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,
TOYO KISEN KAISHA.TAKING CARGO AND PASSENGERS TO JAPAN, THE UNITED STATES, MEXICO,
CENTRAL AND SOUTH AMERICA AND EUROPE.

PROPOSED SAILINGS FROM HONGKONG.

"CHINA"	Wednesday, 25th March, at Daylight.
"DORIC"	Wednesday, 1st April, at Noon.
"NISSHON MARU"	Saturday, 11th April, at Noon.
"SIBERIA"	Saturday, 18th April, at Noon.
"GOPTIC"	Saturday, 25th April, at Noon.
"AMERICA MARU"	Tuesday, 5th May, at Noon.
"KOREA"	Wednesday, 13th May, at Noon.
"GAELIC"	Friday, 22nd May, at Noon.
"HONGKONG MARU"	Saturday, 30th May, at Noon.

Record Trip Yokohama to San Francisco made by s.s. "KOREA," 12,000 tons, Oct. 18th-28th, 1902; 10 days, 15 hours.

THE P. M. Company's Steamship "CHINA" will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA and HONOLULU, TO-MORROW, the 25th instant, at Daylight, taking Freight for Japan, the United States, and Europe. Passengers are allowed to break their journey at any point in route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States or Canada.

Passengers holding through ORDERS TO EUROPE have the choice of the Overland Rail Routes from San Francisco, including the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and NORTHERN PACIFIC RAILWAY; also the CANADIAN PACIFIC RAILWAY on payment of £4 in addition to the regular tariff rate.

Passengers holding Orders for OVERLAND CITIES in the United States have between SAN FRANCISCO and CHICAGO, the option of the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (First-class only) to European Points, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES and CANADIAN POINTS, Special rates (first class only) are confined and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Return Passage.—Reduction will be made to passengers who do not hold return tickets, making the return journey between ports in the Orient and Honolulu or beyond, within twelve months.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, to San Francisco, to Atlantic and Inland Cities of the United States, via Overland Railway, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies' and connecting Steamers.

Freight will be received on board until 4 P.M. the day previous to sailing. Parcel Packages should be marked to address full; value of same is required.

Consular Invoices to accompany each shipment of Cargo or parcel (valued at \$100. Gold or over) destined to Points beyond San Francisco, in the United States, should be sent to the Companies' Office addressed to the Collector of Customs at San Francisco.

Merchant's Invoice will be sufficient for cargo or parcel (each shipment) when the value is less than \$100. U.S. Gold.

For further Information as to Passage and Freight, apply to the Agency of the Companies, Queen's Building.

E. W. TILDEN, Agent.

Hongkong, 18th March, 1903.

CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.

SAFETY. SPEED. PUNCTUALITY.

THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA
AND THE UNITED STATES.(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)
EMPERESS" Twin Screw Steamships—6,000 Tons—10,000 Horse Power—Speed 19 Knots.

PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION).		WEDNESDAY, 1st April.
"EMPERESS OF CHINA"	6,000 Tons.	WEDNESDAY, 22nd April.
"EMPERESS OF INDIA"	6,000	WEDNESDAY, 6th May.
"TARTAR"	4,425	WEDNESDAY, 13th May.
"EMPERESS OF JAPAN"	6,000	WEDNESDAY, 27th May.
"ATHENIAN"	3,882	WEDNESDAY, 3rd June.
"EMPERESS OF CHINA"	6,000	WEDNESDAY, 24th June.
"EMPERESS OF INDIA"	6,000	WEDNESDAY, 15th July.
"EMPERESS OF JAPAN"	6,000	WEDNESDAY, 22nd July.
"TARTAR"	4,425	WEDNESDAY, 5th August.
"EMPERESS OF CHINA"	6,000	WEDNESDAY, 12th August.
"ATHENIAN"	3,882	WEDNESDAY, 19th August.
"EMPERESS OF INDIA"	6,000	WEDNESDAY, 26th August.

THE magnificent "EMPERESS" Twin-screw Steamships of this Line pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, ("TARTAR" and "ATHENIAN" 14 DAYS) saving THREE DAYS in a WEEK in the Trans-Pacific journey, and make connection at Vancouver with the PALATIAL OVERLAND TRAINS of the CANADIAN PACIFIC RAILWAY which leave daily, and cross the Continent FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE. Close connection is made at Montreal, Quebec, Halifax, New York and Boston with all Trans-Atlantic Lines, which passengers to Great Britain and the Continent are given choice of.

Passengers Booked through to all principal points and AROUND THE WORLD. Return tickets to various points at reduced rates, Good for 4, 6, 9 and 12 months.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

The attractive features of the Company's route embrace its PALATIAL STEAMSHIPS, (second to none in the World), the LUXURIOUSITY OF ITS TRANS-CONTINENTAL TRAINS (the Company having received the highest award for same at Chicago World's Exhibition), and the diversity of MAGNIFICENT MOUNTAIN AND LAKE SCENERY through which the Railway passes.

THE DINING CARS and MOUNTAIN HOTELS of this route are owned and operated by the Company, and their appointments and Cuisine are unexcelled.

For further information, Maps, Guide Books, Rates of Passage, &c., apply to D. E. BROWN, General Agent, Pedder's Street.

Hongkong, 13th March, 1903.

HAMBURG-AMERIKA LINIE.
NORDDEUTSCHER LLOYD.
OSTASIATISCHER FRACHTDAMPFER DIENST.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANTINE; BLACK SEA AND BALTIc PORTS; NORTH and SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.	Freight and Passenger.
KONIGSBERG	HAVRE and HAMBURG. (Calling at SINGAPORE and COLOMBO)	10th April.	Freight and Passenger.
Mayer	HAVRE and HAMBURG.	1st April.	Freight.
SAMBA	(Calling at SINGAPORE and PENANG).	5th May.	Freight.
Schmid	HAVRE and HAMBURG.	19th May.	Freight.
SERBIA	(Calling at SINGAPORE and COLOMBO)	2nd June.	Freight.
Djordje	HAVRE and HAMBURG. (Calling at SINGAPORE and PENANG).	10th June.	Freight.
SAXONIA	HAVRE and HAMBURG. (Calling at SINGAPORE and COLOMBO)	2nd June.	Freight.
Brehmer	HAVRE and HAMBURG. (Calling at SINGAPORE and COLOMBO)	10th June.	Freight.
SEGOVIA	HAVRE and HAMBURG. (Calling at SINGAPORE and COLOMBO)	10th June.	Freight.
Fock	HAVRE and HAMBURG. (Calling at SINGAPORE and COLOMBO)	10th June.	Freight.

For further particulars, apply to

HAMBURG-AMERIKA LINIE,
HONGKONG OFFICE,
No. 1, Queen's Building.

Hongkong, 14th March, 1903.

Shipping—Steamers.

HONGKONG, CANTON, MACAO AND
WEST RIVER STEAMERS.JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO
STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION
COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM,"	2,363 tons.	Captain H. D. Jones.
"POWAN,"	2,138	G. F. Morrison, R.N.R.
"FATSHAN,"	2,260	J. J. Lissus.
"HANKOW,"	3,073	G. V. I. Noyd.

Departures from HONGKONG to CANTON daily at about 8 A.M. (Sunday excepted), and at about 5:30 P.M. (Saturday excepted).

Departures from CANTON to HONGKONG daily at about 8 A.M. (Sunday excepted), and at about 4:30 P.M. (Sunday excepted).

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is given to their Superior Saloon and Cabin accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.
HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN,"	1,098 tons.	Captain W. E. Clarke.
Departures from Hongkong to Macao daily at about 2 P.M.	3 Sunday excepted.	

Do. from Macao to Hongkong daily at about 8 A.M.

For Terms, apply to

Imitations.

THE CONNAUGHT HOUSE,
QUEEN'S ROAD CENTRAL.A FIRST CLASS HOTEL SITUATED NEAR THE BANKS AND PRINCIPAL
OFFICES. EXCELLENT CUISINE AND WINES.

Large and lofty Rooms Elegantly Furnished. Hydraulic elevator.

Hot and Cold Water throughout. Special Rates for Tourists.

Launch Service for Guests.

Hongkong, 1st November, 1902.

THE MANAGER. [1339c]

HOTEL CRAIGIEBURN,
PLUNKET'S GAP, THE PEAK, near the TRAIN TERMINUS, Tel. 56.

For Terms, &c., apply to the

MANAGER.

[17]

INCANDESCENT GAS LIGHT.

The attention of consumers is drawn to the fact that

the undersigned, being Sole Agents for

DR. AUER von WELSBACH Co.,
VIENNA.THE INVENTORS OF INCANDESCENT
GAS LIGHT.ARE SELLING THE ONLY GENUINE MANTLES,
The Price of which has been reduced to

FIFTY CENTS per piece.

BEWARE OF INFERIOR IMITATIONS!

KRUSE & Co.,
CONNAUGHT HOUSE.

954c]

TUBORG BEER.

A FIRST CLASS PILSENER BEER
guaranteed free from Salicylic Acid,
and any other Chemicals.

Price \$1.50 per case of 48 bottles (quarts)

or 6 dozen.

Special Prices for Quantities.

Sole Agents—SIEMSEN & CO.

Hongkong, 10th January, 1903. [195d]

REIN ISLAND CEMENT COMPANY,
LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. Net \$6.00 per Cask ex
Factory.In Bags of 250 lbs. Net \$3.75 per Bag ex
Factory.SHEWAN, TOME & CO.,
General Managers.

Hongkong, 3rd December, 1902. [19]

LEVY HERMANOS.

DIAMOND MERCHANTS, JEWEL-
ERS AND WATCHMAKERS.EASTMAN'S
KODAKS and FILMS.

Sole Agents for "OMEGA" WATCHES.

"OMEGA" is the best, "THREE YEARS
guaranteed given to every purchaser.at QUEEN'S ROAD,
Watson's Building.

10.

LI KW

TIENTSIN CHAMBER OF COMMERCE AND THE CURRENCY QUESTION.

At the annual meeting of the members of the Tientsin Chamber of Commerce, held on the 7th inst., Mr. E. F. Mackay, the Chairman, made the following reference to the currency question, which we are sorry to see neither the Shanghai Chamber nor the China Association, evinces any desire to take up.

Gentlemen, the all but total disorganisation of the local money market and the utter inadequacy of all tinkering measures to remedy apparent evils (applause) are but part and parcel of a far greater disorganisation, that of the finances of the Chinese Empire. As you know this is a great question, and in the solidarity of all modern commercial interests it is now attracting the attention not only of the trading communities of the Far East but of financiers in all parts of the world. The monetary system of China and the impress that attends the steady fall in silver are, I do not hesitate to say, the question of the day. I hope that this Chamber will, at once give its earnest attention to the consideration and advocacy of remedial measures. We are near the seat of government and in close touch with a courageous and open-minded Viceroy who has both the will and power to initiate reforms. As a Chamber while we cannot pretend that our voice is as potent as those of the Chambers of Hongkong and Shanghai, we are geographically far better situated to bring our influence to bear on the Chinese Government, Imperial and Provincial, and also on the Foreign Ministers. I strongly urge you to take this matter up. I might suggest a carefully chosen committee to go into this matter, and if we arrive at any definite conclusion, to push it with all the force at our command. I am sure that equally with me you must have been impressed with a scheme that has a local origin, and which is based on the successful procedure of India and Japan. I refer to that elaborated in *The Peking and Tientsin Times*, and, I have reason to believe, by a member of this Chamber.

The Chairman's invitation was followed by a prolonged and Quaker-like silence. Mr. Mackay, resuming, said he would make no apology for introducing the subject of the Gold Standard. It was of very great importance to the whole commercial community; the present tendency of things, resulting as it did in an ever-increasing taxation of the Chinese people to meet the national obligations in gold, was greatly intensifying the difficulty of an already dangerous political situation. Enough had of late been said and written to show that they should at once grapple with the subject. Bad as it was elsewhere, here it was accentuated for reasons which he need not now recapitulate. They knew that imports had all but stopped; and an unprecedented position of affairs was now apparent in their Northern trade. Tientsin must put its shoulder to the wheel to rid the trade of an intolerable incubus. They should at once try to get on to a path which would take them from an environment of influence which threatened ruin and which they could in no way control.

He advocated a small select Committee to investigate the whole question. More as a guide or as a matter to talk round, he had drawn up a memorandum which he would now read, and if it found favour, it might be given to this Committee as a sort of general instruction. He would not move this memorandum as a resolution, but would none the less be glad if the members would express an opinion on it. If the Committee came to a definite conclusion, he would suggest that the Chamber should at once press this conclusion on the Imperial Chinese Government, the Viceroy of Chihli, the Hongkong and Shanghai Chambers, the China Association and the China League.

The memorandum read as follows:—"As it is impossible for men of business to feel any confidence in the future value of the tael, and as they believe that the present state of things restricts the investment of capital in this country and thus seriously hampers legitimate enterprise, they feel that unless specific measures be taken to secure stable exchange there can be no other prospect but that of endless fluctuations in the relative values of silver and gold, attended with a fall in value of silver to an indefinite amount. We think that the Government of China should take steps to have the question of the advisability of introducing a gold standard into China carefully and seriously considered by competent authorities."

"To meet the steadily increasing load of taxation is laid on every Province, and as the tax exchange falls the taxes must increase."

"This indefinite impediment to trade would be stopped if a fixed exchange were assured."

"We are of opinion that the dislocation of trade on the introduction of the reform would be a lesser evil than the present situation."

"Without expressing an opinion as to what rate of exchange would be most advantageous to China, we would urge—"

"I. That the Imperial Government carry out its promises in the recent Treaty with Great Britain, and take into its own hands the minting of a national coin, which to be effective must mean one central mint under foreign management."

"II. That the free coinage of silver be prohibited."

"III. That steps be taken to allow for the accumulation of a gold reserve" (hear, hear).

Mr. Edmund Cousins draw attention to the general vagueness that many of them felt on matters of the higher fiscal science. He personally wanted enlightenment. He had read with great interest the papers in *The Peking and Tientsin Times* and would be glad to have them in a more convenient shape. He thought it well within the scope of this Chamber to assist in this matter and begged to move "That subject to the approval of the author these papers and subsequent letters be reprinted in pamphlet

form at the expense of the Chamber, and circulated among the members" (hear, hear).

This was seconded by Mr. R. A. Cousins and carried unanimously.

Mr. W. A. Morling, speaking on the collective action of the Chamber in this great matter, said it behoved them to proceed cautiously lest they may give an additional kick to the already depreciating dollar. He thought Sir James Mackay's treaty met the case already, and he thought the subject as it now stood hardly called for their interference.

Mr. Mackay urged that the very first step was a universal coinage all over China: they saw no signs of it coming about under the Treaty. To talk of a gold currency before the coinage came was merely ploughing the sands.

Mr. M. H. Houston was of opinion that the Chinese would not interfere in the matter of the coinage until they saw it was a step to a gold standard.

There was no sign of the obligations of Sir James Mackay's Treaty coming into effect and in the meantime irretrievable damage was being done.

On some one in the meeting asking the Chairman if there were any examples of a gold standard without a gold coinage, Mr. Mackay read the following note which he had received from the gentleman who had written the articles in *The Peking and Tientsin Times*. "I. In Canada the standard is gold and though there is a provision for coining gold dollars there is no Canadian gold coin and little or no gold in circulation. Without a gold currency and not having even a mint for gold, dollar notes and silver dollars circulate at United States value."

"II. West Indies. All the West India Islands and British Guiana have adopted the English currency, gold being the standard, but silver being legal tender without limit. In practice British gold never seen there; the circulating medium consists of shillings and British colonial bank notes. This is an instance of a gold standard without gold, and a silver token currency circulating to an unlimited extent at a value based on that gold standard."

"III. Holland and the Dutch Indies. The standard is gold with little or no gold in circulation. The silver is kept at an artificial ratio much higher than its market value although neither it nor the paper is convertible, except for the purposes of export."

"IV. Austria, Hungary. The fall in the exchange which would have accompanied or followed the fall in the market value of silver has been averted by closing the mints against the free coinage of silver.

"The case of Holland and Java is very remarkable, for the gold standard has been maintained without difficulty in both countries, although there is no mint in the Dutch East Indies and no stock of gold there, and only a moderate stock of gold in Holland. It would thus appear that it has been found possible to introduce a gold standard without a large stock of gold, and even without legal convertibility of the existing silver currency into gold.

"India has secured a gold stable exchange without a gold coinage merely by closing the mints to the free coinage of silver."

"The exchange value of the rupee is to-day 14 though its intrinsic value is only 7½."

Mr. Mackintosh referred to the more general case of Mexico, which, except geographically, was far closer to that of China than those Mr. Mackay referred to.

Mr. Mackay thought Mexico pointed the moral his way. Her condition was so deplorable that the United States was discussing the expediency of coming to her aid.

Mr. Cousins said he feared to illustrate the folly of those who rush in where angels fear to tread. He would move "That the Committee of the Chamber be instructed to appoint a Special Committee of not less than seven to consider this question and to report to the Chamber as soon as possible." He was of opinion that the Committee should be as strong as possible, and should represent all interests. He advised that it should not necessarily be limited to members of the Chamber. Mr. Buchbinder seconded and the resolution was passed *en bloc*.

Mr. Mackay's resolution was as follows:—"As it is impossible for men of business to feel any confidence in the future value of the tael, and as they believe that the present state of things restricts the investment of capital in this country and thus seriously hampers legitimate enterprise, they feel that unless specific measures be taken to secure stable exchange there can be no other prospect but that of endless fluctuations in the relative values of silver and gold, attended with a fall in value of silver to an indefinite amount. We think that the Government of China should take steps to have the question of the advisability of introducing a gold standard into China carefully and seriously considered by competent authorities."

"To meet the steadily increasing load of taxation is laid on every Province, and as the tax exchange falls the taxes must increase."

"This indefinite impediment to trade would be stopped if a fixed exchange were assured."

"We are of opinion that the dislocation of trade on the introduction of the reform would be a lesser evil than the present situation."

"Without expressing an opinion as to what rate of exchange would be most advantageous to China, we would urge—"

"I. That the Imperial Government carry out its promises in the recent Treaty with Great Britain, and take into its own hands the minting of a national coin, which to be effective must mean one central mint under foreign management."

"II. That the free coinage of silver be prohibited."

"III. That steps be taken to allow for the accumulation of a gold reserve" (hear, hear).

Mr. Edmund Cousins draw attention to the general vagueness that many of them felt on matters of the higher fiscal science. He personally wanted enlightenment. He had read with great interest the papers in *The Peking and Tientsin Times* and would be glad to have them in a more convenient shape. He thought it well within the scope of this Chamber to assist in this matter and begged to move "That subject to the approval of the author these papers and subsequent letters be reprinted in pamphlet

Intimations.

YOU WILL NOT BE DECEIVED.

That there are cheats and frauds in plenty everybody knows; but it is seldom or never that any large business house is guilty of them, no matter what line of trade it follows. There can be no permanent success of any kind based on dishonesty or deception. There never was, and never will be. The men who try that are simply fools and soon come to grief—as they deserve. Now many persons are, nevertheless, afraid to buy certain advertised articles lest they be humbugged and deluded; especially are they slow to place confidence in published statements of the merits of medicines. The effective remedy known as

WAMPOLE'S PREPARATION

is as safe and genuine an article to purchase as flour, silk or cotton goods from the mills of manufacturers with a world-wide reputation. We could not afford to exaggerate its qualities or misrepresent it in the least; and it is not necessary. It is palatable as honey and contains the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry; and how valuable such a blending of these important medicinal agents must be plain to everybody. It is beyond price in Anemia, Scrofula, Weakness and lack of Nervous Tone, Wasting Diseases, Bronchitis, Laryngitis, Lung Troubles and Impurities of the Blood. Science can furnish nothing better—perhaps nothing so good. Dr. W. H. Dalle, of Canada, says: "I have used it in my practice and take pleasure in recommending it as a valuable tonic and reconstructive." It is a remedy that can afford to appeal to its record and represents the science and knowledge of bright and aggressive medical investigation. Effective from the first dose. "You cannot be disappointed in it." Like all good things it is imitated. Sold by chemists throughout the world and A. S. Watson & Co., Limited.

3

MACHELL MEMORIAL FUND.

MEETING OF SUBSCRIBERS to the

A above Fund will be held at QUEEN'S COLLEGE on FRIDAY next, March 27th, at 5.30 P.M.

E. RALPHS, Hon. Secretary.

Hongkong, 21st March, 1903. [356]

THE EASTERN EXTENSION AND GREAT NORTHERN TELE-GRAPHE COMPANIES.

THE "VIA EASTERN" TELEGRAPHIC SOCIAL CODE.

THE above mentioned Code is available for

Telegrams sent by the lines of either Company, and may be consulted, or purchased, at the Companies' Office.

J. M. BECK, Superintendent.

Hongkong, 18th March, 1903. [347]

WANTED.

INSTITUTION OF ENGINEERS and SHIPBUILDERS of HONGKONG.

Wanted a MANAGER for above Institution.

Apply to HON. SECRETARY.

Hongkong, 20th March, 1903. [358]

Consignees.

OCCIDENTAL AND ORIENTAL STEAMSHIP COMPANY.

NOTICE.

CONSIGNEES OF CARGO per Steamship

"DORIC."

The above Steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for counter-signature and to take immediate delivery of their Goods from alongside.

Cargo impeding the discharge of the Vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected by us in any case whatever.

E. W. TILDEN, Agent.

Hongkong, 21st March, 1903. [359]

NOTICE TO CONSIGNEES.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Steamship

"LIGHTNING."

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge will be landed at Consignees' risk and expense.

Cargo remaining on board after the 25th instant, at 4 P.M., will be landed at Consignees' risk and expense by the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the goods are landed.

Goods not cleared by the 27th instant, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by us in any case whatever.

All damaged packages must be left in the Godowns, and a certificate of the damage obtained from the Godown Company within ten days after the vessel's arrival here, after which no claims will be recognised.

JARDINE, MATHESON & CO., Agents.

Hongkong, 21st March, 1903. [360]

NOTICE TO CONSIGNEES.

FROM THE STEAMSHIP

"INDRA" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

FROM NEW YORK.

THE Company's Steamship

"INDRANI."

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the goods are landed.

Goods not cleared by the 27th instant, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by us in any case whatever.

All damaged packages must be left in the Godowns, and a certificate of the damage obtained from the Godown Company within ten days after the vessel's arrival here, after which no claims will be recognised.

JARDINE, MATHESON & CO., Agents.

Hongkong, 21st March, 1903. [361]

NOTICE TO CONSIGNEES.

FROM MIDDLEBROOK, ANTWERP AND LONDON.

THE Steamship

"PEMBROKESHIRE."

Captain E. J. Liddle, having arrived from the above Ports, Consignees of Cargo are hereby informed that their goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence delivery may be obtained. This Vessel brings Cargo—

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 29th instant will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, and a certificate of the damage obtained from the Godown Company within ten days after the vessel's arrival here, after which no claims will be recognised.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by

SHewan, Tomes & Co., Agents.

Hongkong, 23rd March, 1903. [370]

NOTICE TO SHAREHOLDERS.

THE "SEVENTEEN ORINARY

ANNUAL MEETING of SHARE-

HOLDERS in the above Company will be held at the above COMPANY'S OFFICES, No. 29, Queen's Road Central, at 4 P.M., on TUESDAY,

the 31st March, 1903, for the purpose of receiving

the Report of the Directors with a State-

ment of Accounts, to the 31st December, 1902.

The TRANSFER BOOKS of the Company will be CLOSED from

Intimations.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

AERATED WATER
MANUFACTURERS.BREWED
GINGER BEER
IN STONE BOTTLES.

OUR GINGER BEER
Is prepared from the freshest and best
ingredients.
Is the only GINGER BEER in the Colony
that is really BREWED.
Is of the highest standard of excellence and
purity.
Is a refreshing and health-giving beverage.

PRICE IN STONE BOTTLES:
Per dozen.....\$2.25

\$1.50 per dozen is allowed for the bottles
when received back at our factories in
good condition.

A. S. WATSON & Co.,
LIMITED,
BREWERS OF GINGER BEER AND
AERATED WATER MANUFAC-
TURERS.

TELEPHONE NO. 326,
CABLE ADDRESS: "ACHEE," HONGKONG.
A. B. C. CODE, 4th EDITION.

ESTABLISHED 1859.

A CHEE & CO.,
祥利廣
17A, QUEEN'S ROAD.FURNITURE
DEALERS.DRAWING-ROOM,
DINING-ROOM,
and BED-ROOM
FURNITURE.ELECTRO-PLATED,
GLASS, and
CHINA WARES.PASTEUR'S MICROBE-PROOF
FILTERS,ROCHESTER LAMPS,
WHITE TURKISH TOWELS.
COUNTERPANES.COOKING RANGES,
KITCHEN UTENSILS, and
HOUSEHOLD REQUISITES.PHOTOGRAPHIC
DEPARTMENT.DEVELOPING and PRINTING
UNDERTAKEN for AMATEURS.

GOOD WORK.

PROMPT RETURN.

Hongkong, 8th July, 1902. [72d]

CARMICHAEL AND
CLARKE,
CONSULTING ENGINEERS AND
SHIPBUILDERS.

SURVEYORS AND CONTRACTORS.

REPAIRS PROMPTLY ATTENDED TO.

TELEGRAMS: "CARMICHAEL," Hongkong.
A. B. C. Code, 4th Edition.

A. C. Code.

Liebers Standard Code.

TELEPHONE, 232.

Hongkong, 20th March, 1903. [355]

SAN MIGUEL San Miguel San Miguel

The Hongkong Telegraph

HONGKONG, TUESDAY, MARCH 24, 1903.

THE LOCAL ADMIRALTY
DOCKS.

In a few brief remarks printed in these columns last night we introduced the subject of the possibility, or even the advisability, of the transfer of the Admiralty docks from the present site in front of the Naval Yard to some other position offering better natural advantages for the carrying out to a satisfactory completion the extensions contemplated by the Imperial Government to establish Hongkong as a naval base of the very highest order. The subject, as we pointed out last evening, is an old one.

The present site was considered by the Colonial Government and by the British community as one not quite in harmony with the interests of the Colony. As we have seen the main features of the Extension Scheme consist of a floating basin for the refitting and repairing of vessels while afloat and a graving dock for underwater repairs.

There are also outside deep-water quays where heavy guns, boilers, &c. may be handled, these quays serve as the reclamation wall and will form the new part of the Naval Yard.

The tidal basin has an area of 984 acres and a depth of over 30 feet at the lowest spring tides. It is nearly square in shape, and is surrounded by deep water quay walls against which battleships and cruisers will be able to lie. The graving dock will be 550' x with a depth of 30 feet & inch of water at lowest spring tide on the entrance sill. The total area to be occupied by the new works is 392 acres. With the exception of the graving dock, which will be built in the dry within cofferdams, all the work is being built under water. It was not suggested at the time that any natural disadvantages (such as those which have now been discovered in that no solid foundation could be found for the cofferdam) existed in the present site; for, on the best professional expert counsel available to the Admiralty officials the foreshore and the sea-bed appeared all that was desirable. But even expert calculations are liable to go wide of the mark, and if we can believe all that is said there are grounds for the belief that the site is not all that one could wish. We understand that the Colonial Government as well as the military authorities are not in favour of the works being completed where they have been commenced, although the naval authorities hold a very different view. There are a few among them, however, who fall in with the point of view of the Colonists. There is one party who entertain the opinion that, for strategical reasons the site, as fixed upon on the Island, should not be abandoned in favour of one on the mainland. Their objections are based on the ground that, situated on the mainland, the works would be open to the fire and shell of any enemy that might obtain a landing in Hongkong from the other side of the Island, and, gaining the heights of the surrounding hills, storm the works from a position where shelter might be obtained for them, and so cripple our base of operations. This is no new argument in favour of the abandonment of the Island site for one northwards. We have heard it before the scheme was initiated; we have heard it again when the new Praya Reclamation works were first mooted, and we hear it reiterated to-day. There is, however, a very strong opinion against its present retention, and how the end of those holding that view can be effected it will be left to a very representative body of gentlemen connected with shipping and other important interests in the Colony to study the best way to proceed and formulate their arguments for submission to the Imperial Government. A private meeting was held at the Hongkong Club at noon to-day, and as the result of that conference a number of gentlemen were appointed as a provisional committee to discuss the matter in all its details. Their names are Mr. G. Balloch (Messrs. Gilman & Co.), Mr. D. E. Brown (Canadian Pacific Steamship Co.), Hon. Sir Paul Chater, C.M.G., Hon. C. W. Dickson (Messrs. Jardine, Matheson & Co.), Mr. A. Forbes (Messrs. Bradley & Co.), Mr. E. A. Hewett (Messrs. Butterfield & Swire), Mr. H. E. Pollock, K.C., Hon. R. Shewan, (Messrs. Shewan, Tomes & Co.), Mr. J. R. M. Smith, (Hongkong & Shanghai Bank), Hon. George Stewart, Mr. H. E. Tomkins, (Messrs. Keiss & Co.), and Mr. A. G. Wood, (Messrs. Gibb, Livingston & Co.). The Hon. Sir Paul Chater is appointed president of the Committee, the Hon. R. Shewan, vice-president and Mr. H. E. Pollock, hon. secretary.

Since the above was written Mr. H. E. Pollock, K.C., courteously forwarded to us for publication a copy of the official minutes of the meeting. They are as follows:

Minutes of Meeting held at the Hongkong Club House on Tuesday, 24th March, 1903.

Hon. R. Shewan briefly referred to the object for which the meeting was called, and moved that Sir Paul Chater, C.M.G., be asked to take the chair. The motion was seconded and carried unanimously. Sir Paul Chater, C.M.G., then took the chair, and explained to the meeting that he had been informed that, owing to certain difficulties in connection with the foundations of the new Admiralty Dock, it seemed probable that the Admiralty might induce to grant a favourable consideration to any reasonable scheme, which might be brought forward for the removal of the Admiralty Dock to some site which was more remote from the business and residential portion of the City of Victoria. The Chairman hoped that the members present were unanimous in their decision to have the Dock removed from its present site, placed as it is in the centre of the sea front of the City of Victoria. (Applause.)

On the motion of the Honourable R. Shewan, seconded by Mr. Justice Wise, the following gentlemen were then elected on a Committee for the purpose of bringing the views of the public in this matter before the proper authorities:

Sir P. Chater, (Chairman), Hon. C. W. Dickson, W. Poate, Esq., J. R. M. Smith, Esq., T. P. Cochrane, Esq., H. E. Pollock, Esq., E. A. Hewett, Esq., W. Danby, Esq., A. G. Wood, Esq., Hon. G. Stewart, Hon. H. Kai, H. N. Mody, Esq., D. E. Brown, Esq., E. W. Mitchell, Esq., Hon. R. Shewan, H. E. Tomkins, Esq., G. Forbes, Esq., C. H. Medhurst, Esq., G. Balloch, Esq., J. H. Lewis, Esq.

At a meeting of the Committee which was held at the conclusion of the general meeting, it was decided to ask his Excellency the Governor to consent to receive a deputation from the Committee for the purpose of an interchange of views being effected. Sir Paul Chater, C.M.G., was then chosen as Chairman of the Committee and Mr. H. E. Pollock, K.C., as Honorary Secretary, and a sub-Committee was appointed from the General Committee, consisting of the Chairman and Messrs. R. Shewan, G. Stewart, W. Poate and E. A. Hewett, and the Honorary Secretary for the purpose of drawing up a Petition for presentation to the Secretary of State for the Colonies upon the subject of the removal of the Admiralty Dock from its present site.

It was also resolved to telegraph home a summary of that Petition.

It was further resolved that the Committee would defray any expenses which might be incurred in connection with the prosecution of the attempt to endeavour to persuade the Authorities to consent to the removal of the new Admiralty Dock from its present site.

It was also resolved to telegraph home a summary of that Petition.

It was further resolved that the Committee would defray any expenses which might be incurred in connection with the prosecution of the attempt to endeavour to persuade the Authorities to consent to the removal of the new Admiralty Dock from its present site.

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TELEGRAMS.

"HONGKONG TELEGRAPH" SERVICE.

(By special arrangement with Der Ostasaische Lloyd.)

President Castro's Resignation.
BEIJING, 23rd March, 12.5 a.m.
President Castro's resignation is regarded as an act to ensure his re-election.

Venezuelan Protocols.

The signing of the Protocols, which will form the foundation of the Hague conference, is imminent at Washington.

The Reichstag.

The Reichstag will re-assemble for a short period after the Easter holidays.

The Jesuits.

In the Bundesrat, the opposition against the cancelling of the law against the Jesuits is still undecided, and a favourable result is doubtful.

Satisfactory Speeches

Chancellor von Bismarck's speeches have given great satisfaction in Austria-Hungary and Italy.

The Tour of the German Prince.

The Imperial Princes have continued their Mediterranean trip. They will meet their parents in Rome on the 2nd April.

Obituary.

Vice-President von Heermann is dead.

(Frater.)

Venezuela.

LONDON, March 22nd.
President Castro has resigned but Congress unanimously refuses to accept his resignation.The Transvaal Labour Question.
The Radicals are raising a strong agitation against the proposed methods for recruiting natives for the Rand Mines and insist that it is merely a form of slavery. Mr. Chamberlain indignantly repels this idea.

Riots at Budapest.

Serious student riots have taken place at Budapest on the anniversary of the death of Kossuth. The police were attacked with heavy missiles and sticks and a number were injured.

(Man's Cablenews.)

Union of Holland and Germany.
NEW YORK, March 18th.
It is announced that a union of the Kingdom of Holland and the German Empire may be effected. The German Emperor is exceedingly anxious to make Holland a part of the empire allowing her to retain practically the same government as at present. Many prominent statesmen in Holland are said to look with favour on the suggestion as it would give to their country the protection of the great military establishment of Germany.

Manila Street Railway.

CAPITAL, ONE MILLION.
A company has been incorporated for the purpose of taking over the franchises for an electric light and street railway plant in Manila. The capital stock was fixed as one million dollars full paid and non-assessable.

Reform in German Language.

The German Emperor is planning an active reform in the German language. The use of the present alphabet will be entirely discontinued in the schools and public media and the grammar will be much simplified. The general plan of the reform is in accordance with suggestions made by several of the leading Universities.

BURGLARY IN DES VŒUX ROAD.

Messrs. Ritchie & Co. had a surprise in store for them this morning, as on opening their premises in Des Vœux Road a lighted candle was flickering on the floor and the shop turned topsy-turvy. After getting things a little shipshape it was discovered that jewellery, and other articles of private property of Mr. Ritchie, were missing, and a cash box had been broken open and the money removed, while several bundles of canvas and other stores were missing. Several letters addressed to divers ships in the harbour to be taken aboard by the firm were lying open and the thief, or thieves, left scarcely anything untouched. One of the panes of glass above the door was knocked in and access gained to the shop from that, and as the window is only some 14 inches by 10 inches it is presumed that the burglary was carried out by boys. Another pane of glass in a window at the back of the shop was also broken, and boules of scent and other articles were strewn about the floor on the side entrance ready for removal. A cap, usually worn by stamp boys, was found on the floor. The police were communicated with, but up to the time of going to press we understand that no arrests have been made.

THE S.S. "BINH THUAN"

SAFELY FLOATED.

Many of those who have followed with interest the stranding of the *Binh Thuan*, with 320,000 aboard, belonging to the Hongkong and Shanghai Bank, and the sailing of the tug *F. M. S.* on the 20th instant to carry out salvaging operations will be pleased to learn that Messrs. Kinghorn and Macdonald, the charterers of the *F. M. S.*, have received a telegram following telegrams from their agents at Tui Hoa. "Safely floated last tide, now in safe position." This telegram was received on Sunday, and Messrs. Kinghorn and Macdonald wired for more particulars, but up to date have not received any further news.The *F. M. S.* under the command of Captain Alfred C. Broadbridge, and with a representative of the Hongkong Telegraph on board, arrived at the scene of the stranding yesterday.ASK for ASAHI JAPANESE BEER.
A. G. Gilmour.

THE S.S. "PERLA."

From a Manila contemporary, we learn that the s.s. *Perla*, belonging to the China and Manila Steamship Co., of which Messrs. Shewan, Tones and Company are the agents, have been disposed of to the Nippon Yusen Kaisha. A representative of this paper called on one of the partners of the firm to day in connection with the above, but was informed that the report had no foundation whatever.

THE "OANFA."

There is due in a few days the new twin-screw steamer *Oanfa*, built for the China Mutual Steam Navigation Co. by Messrs. David and William Henderson, Limited, Glasgow, from Liverpool. The *Oanfa* is a vessel of 497 ft. long over all, 58 ft. 3 in. broad and 35 ft. 10 in. deep, with a gross tonnage of 7,600 tons. The builders were also the constructors of the machinery, which consists of twin-screw triple-expansion engines, with cylinders 23 in., 37 in. and 65½ in. in diameter by 18 in. stroke, and working at a pressure of 200 lbs. She is built to Lloyd's highest class, has 19 steam winches, and is complete with every appliance for the rapid discharge of her cargo. The crew are berthed aft, and the officers, engineers, &c., are in houses on the bridge-deck. A complete installation of electric light has been fitted through it, and everything is said to be done to the comfort of those on board, and the safety of the vessel. The *Oanfa* is a sister ship to the *Kinghwa*, recently completed by Messrs. Henderson for the same owners.

CANTON NOTES.

(From Our Own Correspondent.)

CANTON, March 23rd.

THE PLAGUE.

The plague does not seem to spread much in the city, and a visit to the coffin streets will reveal the fact that there is not an unusual number of deaths at present. These coffin shops are not very busy and no extra hands seem to be employed. Most of the shops have a supply of coffins on hand. This is a very different state of affairs from last year. Then the supply of coffins became exhausted and it was an unusual sight to see several men waiting in a shop until the coffin was finished.

THE WHEAT AND BARLEY CROP.

The wheat crop is being reaped; the barley will be harvested about a month from now. The Chinese are rejoicing over the best barley and wheat crop in many years. A good crop would have it more wheat and barley were sown last fall than were sown for many years. Two causes explain the unusual amount. The failure of the rice crop made the farmers anxious to get as large a wheat crop as possible. The rain coming when it did and continuing put the land into good condition for cultivating. Thousands of acres were sown, and a bountiful harvest is the result. The farmers rejoice the more because a whole of the wheat crop belongs to them. Three-tenths of each rice crop must be given to the landlord for the rent of the land. The wheat crop is something extra, and custom has allowed the farmer all the reward of his labour for this third crop. Just now wheat and barley are selling at the same price per catty as rice.

A CHIN FIGHT.

Two villages just back of Ko Tong, on the Tsung Fa river and about twenty-five miles from Canton, have had a lively fight. For some days guns were freely used. At first one village ran short of ammunition. Fearing an attack by the other village the women and children were loaded with valuables and under cover of night were sent to a neighbouring village. Their movement became known and when nicely started upon them and took all their valuables. So serious did the trouble become that the large market of Ko Tong was closed lest any of the parties to the fight might take refuge in the market and involve the place in the fight. Several hundred soldiers have been sent from Canton to bring about a settlement of the trouble.

THE REPORTED CAPTURE OF NANNING.

(From Our Correspondent.)

CANTON, March 23rd.

Regarding the reported capture of Nanning by the Kwangsi rebels, the native papers here corroborate the information published in the *Telegraph* a few days since, and state that the accuracy of the report that the city is now in their hands is watched for by the fact that local merchants have received communications from their Nanning houses asking if money to pay the ransom will be forthcoming.

THE PHILIPPINES CO., LTD.

AMALGAMATION OF PHILIPPINE CONCERN.

We are informed that a scheme is under consideration for the formation of a new company under the name of the "Philippines Company, Limited." The company will be registered in Hongkong, and it is proposed that it should have a capital of \$600,000 divided into 30,000 shares of \$20 each. It is also proposed that this amount will be sufficient to buy up the Philippine Tobacco Trust Co., giving shareholders one share in the new company for every share in the old company, and will buy out the Manila Investment Co., thus absorbing 14,39 shares at \$362.750. It has also been proposed to sell the *Manila Times* and the "Globe," a tobacco company in Manila. The new company will have a board of directors of three or five members as may be appointed. They will meet at Manila and not in Hongkong. We are informed that if the scheme is successful one of the leading firms of brokers in the Colony will be appointed general managers.

THE WEATHER.

The following report is from Mr. F. G. Figg, Acting Director of the Hongkong Observatory:

On the 24th at 11.30 a.m. the barometer has fallen rapidly over W. Japan owing to the depression, which is now moving Eastward off the S. coast of Kyushu. Pressure has recovered quickly and is again high over the E. coast of China.

The monsoon will set in again in the Formosa Channel during the ensuing 24 hours. Moderate winds over the N. part of the China Sea. Forecast—NE. winds, freshening; fine at first, misty later.

ASK for ASAHI JAPANESE BEER.
A. G. Gilmour.

THE CANTON-HANKOW RAILWAY.

Commercial.

TO-DAY'S INTELLIGENCE.

A Tokyo paper says that the American China Development Company, which is undertaking the construction of a railway having a length of 980 miles between Canton and Hankow, has now laid rails for a distance of about 15 miles, while the work on other sections is being pushed forward with dispatch rarely known in China. The paper also states on the authority of a report of the United States Consul at Canton that the Austrian company has obtained the privilege of working the mines lying within 30 miles on both sides of the railway route. The permission thereto covers an area of 980 miles by 60 miles—a fertile district known for the production of rice, tea, and silk.

FIRE ON N.Y.K. EUROPEAN LINER.

Telegraphic advice has been received at the head office of the Nippon Yusen Kaisha from Singapore, to the effect that a fire broke out on the *Itakura Maru*, which left here for Marseilles and London on the 7th inst. The fire occurred in the tween decks, No. 2 hold. The extent of the damage had not been definitely ascertained when the message was sent away, but it was known that it would not be necessary to unload the portion of their holdings.

EXTENSION OF THE O.S.K.'S BUSINESS.

An exchange learns that the Osaka Shosen Kaisha is now arranging to issue new debentures to the amount of Yen 1,500,000 bearing interest less than seven per cent per annum. Various extension of the company's business will require money to the extent of two-thirds of this sum, and the remainder will be used in calling in old debentures bearing higher interest.

The Osaka Shosen Kaisha's returns give the receipts of the company as Yen 445,228.80 in January and Yen 452,362.92 in February, making a total of Yen 997,591.72, while the company's expenditure was Yen 357,471.17 for the first and Yen 480,689.73 for the second month of this year, or a total of Yen 718,660 to The net profit realized by the steamship company for the first two months of the year was therefore Yen 179,430.83.

ANOTHER STEAMSHIP SERVICE.

A new regular steamship service from Shanghai to Port Arthur and Chemulpo, and the cevia Newchwang and Canton to Shanghai, will shortly be established by the Hamburg-American Line, says the *Ostasiatische Lloyd*. This will be the first time that a German line is to call at Korea regularly, and from that point of view alone the enterprise is to be warmly commended. The first steamer to start on the new run is the *Sulberg*, 1,260 tons, built in 1896 by Henry Koch in Lubeck, which has been chartered for the purpose.

CHINESE IN BRITISH COLUMBIA.

LEGISLATION FOR THEIR EXCLUSION.

In response to repeated demands by British Columbia, the Canadian Federal Government has at last consented to levy a tax on Chinese entering this province, which will practically exclude Orientals altogether. Of late years representations have been made by deputations of members of the House of Commons from the Pacific Coast regarding the inadvisability of allowing Chinese to enter in such large numbers. A year ago the tax was raised from 50 to 100 dollars, and a commission was appointed to inquire into the matter. This commission reported that the Chinese were a stumbling block to the progress of British Columbia, and degraded labour interests. The Federal Cabinet has now promised to increase the tax, and try in every way to meet the wishes of the people on this coast.

RESTRAINTS ON BRITISH SHIPPING.

THE REPORTED CAPTURE OF NANNING.

CANTON, March 23rd.

Addressing a meeting of the London Chamber of Shipping on the 21st ult. Sir James Mackay advocated retaliation upon foreign countries which exclude British shipping from intercolonial trade. In the course of his address Sir James instanced the unjust treatment of British vessels touching at Honolulu.

Sir James Mackay is a partner in the great Calcutta firm of Mackinnon, MacKenzie, and Company, a director of the British India Steam Navigation Company, and a member of the Council of India.

THE CANADIAN PACIFIC AND THE BEAVER LINE.

A cable to Sydney papers states that the Canadian Pacific Railway Co. has purchased the Beaver line steamers from Messrs. Elder, Dempster & Co. for £1,000,000. The deal was regarded as having an important bearing on the proposed Canadian fast mail service, as it would probably eliminate the tender of Messrs. Elder, Dempster, and leave the Canadian Pacific in a better position to secure the contract.

The Beaver line boats range from 8,000 tons, and are a decided acquisition to the Canadian company's fleet. They were built specially for the Atlantic passenger service, and are roomy and comfortable. The summer service is from Liverpool to Quebec and Montreal and the winter service to St. John (N.B.) via Halifax.

THE P. & O. "SOCOTRA."

In our issue of the 12th inst. we stated that the P. & O. *Socotra* had sustained slight damages in collision, and that her sailing date from London on the 6th to the 13th ult. The following interesting item from a London court of the 15th ult. provides further information:—In the Admiralty Court, yesterday, Mr. Justice Buckhill and Trinity Masters sat before them a claim and counter-claim for damages arising out of a collision between the P. & O. liner *Socotra* and the s.s. *Dallington*, owned by Messrs. Bell, Symondson, and Company and the Southdown Steamship Company, Limited. On the 1st of this month the *Socotra* was on her way from Antwerp to London and coming down the river Scheldt ran into the *Dallington*, which at the time was lying at anchor. The P. & O. Company said the *Dallington* was berthed in a dangerous position, and was a danger to navigation, and was not properly looked after. The owners of the *Dallington*, however, said the neglect was on the part of those on the *Socotra*, and asserted that they were berthed under the direction of the local authority. The court held the *Socotra* alone to blame for the collision.

THE S.S. "BINH THUAN"

SAFELY FLOATED.

THE WEATHER.

The following report is from Mr. F. G. Figg, Acting Director of the Hongkong Observatory:

On the 24th at 11.30 a.m. the barometer has fallen rapidly over W. Japan owing to the depression, which is now moving Eastward off the S. coast of Kyushu. Pressure has recovered quickly and is again high over the E. coast of China.

The monsoon will set in again in the Formosa Channel during the ensuing 24 hours. Moderate winds over the N. part of the China Sea. Forecast—NE. winds, freshening; fine at first, misty later.

ASK for ASAHI JAPANESE BEER.
A. G. Gilmour.

Commercial.

TO-DAY'S INTELLIGENCE.

With the exception of considerable attention attracted by DOCKS and CHINA SUGARS business to-day has not been on a large scale. *AMERICAN STEAMBOATS* sold at \$30.75 and at this rate continue in request. INDOS are reported firmer, but in the absence of business, it is impossible to fix reliable quotation. CHINA SUGARS sold in small lots at the advancing rates of \$108 and \$109, and close in strong demand at the latter rate. HONGKONG and WHAMPAO DOCKS are difficult to obtain, and shares have advanced to \$209, buyers, after business at 9.30 P.M. CEMENTS are weaker at \$22.25 per ton. CHINA PROVIDENTS sold at \$9.85 per ton.

THE PHILIPPINES MARKET.

The following are extracts from Messrs. Warner, Barnes & Co.'s circular dated Manila, 16th inst.:—

Hemp: Market continued quiet until just now, when it alters indicating the impossibility of obtaining their enhanced ideas decided to unload a portion of their holdings.

Free stocks have been consequently somewhat reduced, but are calculated to still amount to about \$55,000 bales.

Receipts are estimated on a much freer scale for the next few weeks, and it is probable that, in the absence of any sudden demand, these will affect a further depression in sterling values.

We quote fair current with sellers and no buyers at \$24 per picul equal at exchange 1/7 1/16 to \$33.98 per ton f. o. b.

Sugar: Manila.—Nominal, nothing offering.

Taro.—No crop.

Tobacco: Since the adjournment of the United States Senate without passing bill reducing import duties in the States on Philippine Sugar, dealers have come down somewhat in their ideas, and we quote sellers at \$5.37½ per picul for usual assortment equal at 1/7 1/16 exchange to \$7.10 per ton f. o. b.

Office: Nominal—\$48 per picul.

Rice: Market continues firm but quiet at \$7 per picul f. o. b. Saigon values have eased a little, but the

Shipping—Steamers.

OCEAN STEAMSHIP COMPANY, LTD.
AND
CHINA MUTUAL STEAM NAVIGATION
COMPANY, LTD.

JOINT SERVICES.

FORTNIGHTLY SAILINGS FOR LONDON.

MONTHLY SAILINGS FOR LIVERPOOL.

MONTHLY SAILINGS FOR CONTINENT
OUTWARDS.

FROM	STEAMERS	STEAMERS	STEAMERS	STEAMERS	STEAMERS
GLASGOW and LIVERPOOL	"OANFA"	26th March	"MENELAUS"	27th	"KONG CHOW"
"	"MENELAUS"	"	"JASON"	3rd April	1,474 Tons, Captain Walker, leaves HONGKONG for CANTON at 5.30 P.M. on SUNDAYS, TUEDAYS and THURSDAYS, returning to Hongkong the following days leaving CANTON at 5 P.M. Unexcelled Accommodation for First Class Passengers. Ship lighted throughout by Electricity.
"	"AGAMEMNON"	9th	"KEEMUN"	16th	Passage Fare, \$4 Single Journey.
"	"KEEMUN"	"	"	"	Meals \$1 each.
S.S. "OANFA" left Singapore 20th instant, and is due here 26th instant.					The Company's Wharf is West of the Hongkong Harbour Master's Office.
S.S. "MENELAUS" left Singapore at Noon 22nd instant, and is expected here 27th instant.					SHIU ON S.S. CO., LTD.
HOMEWARDS.					Hongkong, 14th March, 1903. [322c]
LONDON BERTH.					FOR ILOILO (DIRECT).
FOR LONDON <i>via</i> GENOA	"KINTUCK"	31st March	"I. DE LA RAMA,"		THE Steamship
" and ANTWERP	"GLAUCUS"	14th April	Captain F. Such, will be despatched as above on THURSDAY, the 26th instant, at 4 P.M.		
"	"DEUCALION"	28th April	This Steamer has Superior Accommodation for First Class Passengers and is fitted throughout by Electricity.		
"	"AGAMEMNON"	12th May	For Freight or Passage, apply to		
"	"CALCHAS"	26th May	"HIJOS DE I. DE LA RAMA,"		
LIVERPOOL BERTH. (Taking Cargo at London Rates.)			19, Connaught Road.		
LIVERPOOL <i>via</i> MARSEILLES	"PING SUEY"	18th April	Hongkong, 21st March, 1903. [362c]		
" <i>via</i> GENOA	"PATROCLUS"	25th May			
MARSEILLES, LONDON and ANTWERP.	"MENELAUS"	27th April			
TRANS-PACIFIC SERVICE.					
FOR VICTORIA, SEATTLE, TACOMA, and "OANFA"	STEAMERS	TO SAIL ON			
all PACIFIC COAST PORTS		28th March			
NAGASAKI, KOBE and YOKOHAMA	"KEEMUN"	18th April			
For Freight, apply to	BUTTERFIELD & SWIRE				
Hongkong, 23rd March, 1903.	AGENTS.				

FOR	STEAMERS	TO SAIL	TO SAIL ON	STEAMERS	TO SAIL
SHANGHAI	"SINGAN"	25th March	"KUMANO MARU,"		
SWATOW, CHEFOO and TIENSIN	"NANCHANG"	25th	5,000 Tons, Captain H. Fraser, will be despatched for the above Port on FRIDAY, the 27th instant, at 4 P.M.		
MANILA	"SUNGKANG"	25th	This Well-known Steamer is specially constructed for the service in the Tropics, and is fitted with superior accommodation and with all modern fittings and improvements for the safety and comfort of Passengers. Electric Light and Refrigerator. Doctor and Stewardess carried.		
CEBU and ILOILO	"KAI FONG"	25th	For Freight or Passage, apply to		
YOKOHAMA and KOBE	"TAI YUAN"	28th	"A. S. MIHARA,"		
SHANGHAI	"KANSU"	1st April	Manager, Hongkong, 21st March, 1903. [360c]		
MANILA	"CHINGTU"	4th April			
PORT DARWIN, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNS, VILLE, BRISBANE, SYDNEY and MELBOURNE.					
The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is on board.					
† Taking Cargo on through Bills of Lading to all Yantze and Northern China Ports.					
† Taking Cargo and Passengers at through Rates for all New Zealand and other Australian Ports.					
See Special Advertisement.					
N.B.— <i>C. D. SALOON FARES, SINGLE AND RETURN, TO MA ILA AND AUSTRALIAN PORTS.</i>					
For Freight or Passage, apply to	BUTTERFIELD & SWIRE, AGENTS.				
Hongkong, 23rd March, 1903.					

CHINA NAVIGATION CO., LIMITED.

FOR

STEAMERS.

TO SAIL.

SHANGHAI	"SINGAN"	25th March
SWATOW, CHEFOO and TIENSIN	"NANCHANG"	25th
MANILA	"SUNGKANG"	25th
CEBU and ILOILO	"KAI FONG"	25th
YOKOHAMA and KOBE	"TAI YUAN"	28th
SHANGHAI	"KANSU"	1st April
MANILA	"CHINGTU"	4th April

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For Freight or Passage, apply to

BUTTERFIELD & SWIRE, AGENTS.

Hongkong, 23rd March, 1903.

THE Steamship

"CHU KONG,"

Capt. Mason.

Departures from HONGKONG to MACAO,

Daily, at 8 A.M.

SUNDAY including.

Departures from MACAO to HONGKONG,

Daily, at 2 P.M.

SUNDAY including.

This Steamer is the fastest and has Superior Cabin Accommodation.

FARES:

1st Class

\$2.00

2nd

1.00

3rd

50

Further Particulars may be obtained at the Office of the

WING ON STEAMSHIP CO.,

No. 42, Bonham Strand West.

Hongkong, 10th March, 1903. [367c]

For Freight or Passage, apply to

HAMBURG-AMERIKA LINIE,

Hongkong Office.

Hongkong, 23rd March, 1903. [368c]

For Freight and further information, apply to

DODWELL & CO., LIMITED,

Agents.

Hongkong, 6th March, 1903. [330c]

For Freight or Passage, apply to

HAMBURG-AMERIKA LINIE,

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Hongkong, 23rd March, 1903. [368c]

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Hongkong, 23rd March, 1903. [368c]

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WILLIAM POWELL, LTD.,



28 & 34, QUEEN'S ROAD CENTRAL,
HONGKONG,

General Drapers, Dressmakers, Milliners, Hosiers,
Haberdashers and General Outfitters.

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MILLINERY DEPARTMENT.

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BEST PRINT SHIRTS.

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BEST PRINT SHIRTS.

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